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MARX'S CAPITAL AFTER MEGA2

ECONOFICTION CAPITAL, CATEGORY, CLASS, MARX, MARXISM, MONEY, WORLD SYSTEM

*(The following text is the slightly reworked version of an article which appeared on 21 September **2005** in "Jungle World", a leftist German weekly newspaper. In a previous issue, Karl Heinz Roth, one of the main German representatives of Operaismo, had argued that some important Marxian categories are not able to grasp contemporary capitalism. The text at hand answers this critique, stressing the difference between Marxian theory and traditional Marxism, emphasizing the "new reading of Marx", which developed through the last decades. The German text can be found at the website of the author)*

In the past 120 years, Marx has been read and understood in widely varying ways. In the Social Democratic and Communist worker's movement, Marx was viewed as the great Economist, who proved the exploitation of the workers, the unavoidable collapse of capitalism, and the inevitability of proletarian revolution. This sort of "Marxist political economy" was embedded in a Marxist worldview (*Weltanschauung*) which provided answers for all pre-existing historical, social, and philosophical questions.

This omniscient kind of "Marxism" was analytically without much use, but was eminently well-suited as a means of propaganda and as an instrument of authority against those who questioned the party line. Already in the 1920s and 1930s, a Left critique of such Marxism emerged, but was nonetheless choked off by Stalinism and Fascism and did not receive a hearing in the Cold War era. This situation began to change in the 1960s, as Marx was read anew during the rise of the student movement and protests against the Vietnam War. A New Left arose beyond the classical worker's movement which saw itself positioned on two fronts: on the one hand against the global capitalist system, on the other hand against an authoritarian and dogmatically petrified Communist movement, which was viewed as a force propping up domination.

This new Left was anything but unified. As regards the critique of Marxist orthodoxy, one can distinguish, to strongly simplify, between two major directions. One tendency criticized the trade unions and left political parties for viewing the workers as an object to be managed and not as a subject capable of struggle and resistance. The theoretical foundations of this controlling, dominating relationship to the working class were located in the objectivism and economism of traditional Marxism. Class struggle, as opposed to objective economic laws, was emphasized as the decisive motor of societal development.

This meant that, in this particular reading of Marx, one either alleged an economism in Marx's "ripe", economic works, or emphasized those passages which dealt with struggle and social classes. Such a direction was especially represented in the

1960s by the tendency of Italian Operaismo, which spread in the 1970s to other countries. Antonio Negri has his roots there, in West Germany, it was primarily Karl Heinz Roth and the journal "Autonomie" who oriented towards this approach (cf Wright 2002 for a history of Italian Operaismo, texts of Karl Heinz Roth can be found in Frombeloff 1993).

If the various currents of Operaismo criticized Marxist orthodoxy for an excess of structural and theoretical contemplation, the second critical tendency aimed for the opposite approach: it accused the orthodoxy of a lack of theoretical profundity. One had to first liberate Marx's categories from the dogmatic contractions of orthodoxy. Furthermore, Marx's Critique of Political Economy was above all to undergo a genuine "reconstruction", with questions of method given central emphasis.

Important representatives of this tendency in West Germany were Hans-Georg Backhaus and Helmut Reichelt, who emphasized that the form-content of Marx's categories (such as the form of value, as opposed to the heavily foreshortened understanding of the substance of value) went to the dogs in traditional Marxism (cf. Reichelt 1970 and the collection of articles in Backhaus 1997). Thus, traditional Marxism was capable of apprehending capitalism as a relation of exploitation, while the specific form of this exploitation which distinguished it from all pre-capitalist modes of exploitation remained largely eclipsed.

Using this analysis of forms as a point of departure, various debates started up in West Germany in the 1970s, such as the "State Derivation" debate (*Staatsableitungsdebatte*), a "World Market" debate with value categories as the starting point, and various attempts at a "real analysis" of capital's current movement (cf. journals like PROKLA). The so called "Wertkritik," promoted by Robert Kurz and the journal "Krisis" in Germany since the beginning of the 1990s, as well as Moishe Postone's well known study "Time, Labor, and Social Domination," (1993), both have their roots in the form-analytical ideas of the 1970s. The debates of the 1970s were also enlivened by various attempts at modernizing traditional Marxism, that of Wolfgang Fritz Haug for example. One contemporary form of traditional Marxism which has been modernized in certain respects is exemplified by that of Alex Callinicos, which has met with some resonance above all in the anti-globalization movement.

The strengths and weaknesses of the two critical currents sketched out here in a strongly simplified manner are largely complementary. Whereas Operaismo exhibited a certain superficiality with regards to the Marxian categories of value, an ignorance regarding concepts like value-form or fetishism, as well as a somewhat idealized view of contemporary struggles, the other tendency, buried behind its theoretical trenches, lagged behind in its engagement with social classes and their struggles. This was especially problematic when the limits of categorical development were ignored in an attempt to derive all decisive elements of the state, society, and consciousness from the fundamental categories of the critique of political economy.

THE DEMANDS OF A CONTEMPORARY READING OF MARX

The Marxian opus is a gigantic body of fragmentary theoretical work. Not only does it consist of unpublished and unfinished works; Marx's own research program remained largely uncompleted. Above all, Marx's theoretical development does not consist solely of continuities, but also of a series of breaks. One cannot therefore regard Marx as a quarry from which to extract quotations, nor can one, without regard for context, pass off certain texts as "the" position of Marx. But that is exactly the common method among both many Marxists and many critics of Marx.

Many critics of traditional "worldview Marxism" (*Weltanschauungs marxismus*) have thus stressed the impossibility of distilling a theory of "historical materialism" from the mere one-and-a-half pages of observations concerning forces of production and relations of production from 1859 preface of "A Contribution to the Critique of Political Economy". But many "non-dogmatic" Marxists also deal in a similarly uncritical manner with the texts that they favor. The renowned "Theses on Feuerbach" from 1845, which were first published by Engels after Marx's death, are commonly regarded as the founding document of a new science of society and history. And the eleventh thesis ("The philosophers have only interpreted the world, the point however is to change it") is used with relish as the ultimate argument against adversaries who seem to theorize too much. No further allowance is made for the fact that the "Theses" were scribbled into a notebook by Marx within the framework of a debate with certain philosophers (the so called "young Hegelians"), and that he never again made any specific use of them. Also gladly forgotten especially in the case of the eleventh thesis is that nowhere else with Marx can one find a tension, not to speak of a mutual exclusion, between "interpretation" and "change" (cf. Heinrich 2004 for a critical investigation in the "Theses on Feuerbach" and the use, which was made of them). A similarly superficial practice can be observed with regard to other texts, such as the famous "Introduction" of 1857, which is often used as a methodical "key" to "Capital", which appeared ten years later and at a quite different level of theoretical awareness.

A serious reading of Marx must not only take the textual context seriously; preconceived judgments concerning Marxist theory, mediated by school, the media and dealings with "Marxists" must also be called into question – starting with "-ism." Contrary to the widely circulated talk of a "Marxist system", Marx not only brusquely declared himself to be no Marxist^[1], in his "Notes on Wagner" he also contested the allegation that he had created a "socialist system."

The small-mindedness and distortions of the Marxist system builders, especially of many "Marxist-Leninists," were too blatant. Hence today there are hardly any Marxisms without an appendage: there are only "non-dogmatic", "open", "pluralistic" or other such Marxisms. But all of these nice attributes cannot cover up the fact that the construction of an "ism" demands a criterion for distinction, which must either be dogmatically set, or so vague and undefined that it no longer says anything.

Also highly problematic are all types of historic-philosophical (*geschichtsphilosophischen*) constructions. Such constructions presume that historical developments have brought forth a privileged position from which not only the past, but also the future progression of history is transparent. Future development was subject to differing predictions (the constantly growing and increasingly conscious proletariat defeats the bourgeoisie in a revolutionary act, capitalism enters into a crisis and final collapse, the imperialist powers mangle one another in wars), but was in all cases presented as the inevitable result of objective laws. Such philosophies of history (*Geschichtsphilosophien*) are not yet extinct.

Also today we can find theories of a "final collapse" of capitalism, of an unavoidable development of history. The prognostications of such philosophies of history have been continually discredited so far. They rest upon the notion of viewing contemporary historical developments as absolute, without considering the enormous flexibility and potential for integration of a developed capitalism.

If and when capitalism reaches its end, then it will hardly do so as the result of automatically operating tendencies, but rather because people grow tired of its demands and consciously decide to end it. Historic-philosophical constructions can be found by Marx, but above all in the works of the young Marx of the "Parisian Manuscripts" and the middle-period Marx of the "Communist Manifesto". In "Capital", however, one can trace some remnants, but they no longer play any decisive role for the theoretical body.

"IDEAL AVERAGE" AND HISTORICAL MANIFESTATION

One who undertakes a reading of "Capital" must first of all take note of what it is that Marx is portraying: Marx uses many examples from contemporary English capitalism, but that is not the object of study in "Capital", and neither is "competitive 19th century capitalism", as Lenin suggested (and which Lenin attempted to supplement with a theory of monopoly capitalism). Rather, Marx is attempting to depict the fundamental connections of capitalism, or, as Marx put it at the end of volume III of "Capital", the "inner organization of the capitalist mode of production in its ideal average" (Capital III, Progress Publishers, p. 831). Marx does not concern himself with a particular, empirically existing capitalism, but with the structures that lay at the heart of every particular capitalism.

Marx thus argues at an extremely high level of abstraction, but it is for that very reason that we can find some use for "Capital" today. At least in its intent, the Marxian analysis is not concerned solely with the 19th century. For this reason, one does not have to first extricate Marx from his links with the 19th century, as Karl Heinz Roth and many others suggested. In some respects, one could even say that "Capital" has more applicability to the 20th and 21st centuries than to the 19th.

Some of the central mechanisms of capitalist dynamics analyzed by Marx first develop to full effect in the 20th century, such as the "production of relative surplus value". The expansion of surplus value through the reduction of the value of labor power as a result of the reduction of the value of means of subsistence could first take hold after consumption itself was widely capitalized, which first happened in the 20th century. The control of the movement of accumulation through the finance and credit system, which Marx examined in the third volume of "Capital", occurs at a global level for the first time during the last quarter of the 20th century.

But the high level of abstraction in "Capital" comes at a price. Portraying the capitalist mode of production at the level of its ideal average also means that the intent is not an analysis of the capitalist mode of production in its concrete manifestations in space and time. Such an analysis would also not consist merely of supplementing general laws with concrete data. The capitalist mode of production does not exist at the level of an "ideal average"; it is always embedded in a concrete social and political web, and always possesses a historical character.

The difference between the ideal average analyzed by Marx and the concrete manifestation of the capitalist mode of production is frequently, and unacceptably, abridged. On the one hand by some Marxists, in the sense that they play down the difference, dissolving it into ultimately negligible historical differences in the face of an unchanging constancy of capitalist exploitation, or in the sense that they attempt to "derive" every social occurrence out of the fundamental economic categories. On the other hand by some opponents of Marx, who fondly use this difference as an argument against Marxian theory: since reality diverges from theory, there must be something wrong with the theory.

In a passage from his book Roth also argues along these lines. He thus criticizes Marx's concept of the "doubly free worker". The workers, according to Marx, must be juridically free in order to sell their labor power to capital, but must also be free from ownership of the means of production and subsistence, so that they are compelled to do so. Roth establishes that these circumstances at most exist in the capitalist metropolis, whereas they were never dominant in the periphery, as many capitalist relations of exploitation are based upon not free, but violently compulsive labor.

What Marx depicts in "Capital" are the capitalistic aspects of capitalism, that is, that what differentiates this mode of production from all pre-capitalist modes of production. One of these is that exploitation can be brought off without a direct relationship of force having to exist between those who exploit and those who are exploited. Force can confine itself to the "force without a subject" (cf. Heide Gerstenberger 2006) of the bourgeois state, which forces bourgeoisie as well as proletariat to obey the same rules: every person is free and equal, property is secured, the usual form of association is the contract, and a failure to observe it

is threatened with sanctions.

Relations of exploitation between unequal parties and exploitation of the non-free exist in all pre-capitalist modes of production. But the fact that there is no necessary contradiction between personal freedom and juridical equality on the one hand and exploitation on the other is principally new. But historical capitalism does not coincide with this ideal average, and is rather an agglomeration of capitalistic and non-capitalistic elements. But in order to analyze these connections, rather than merely describe them, one must have a concept of that which is "capitalistic."

These considerations are not intended to take the edge off of every critique of Marxian theory. That Marx intended to analyze the ideal average of the capitalist mode of production does not automatically mean that he managed to do so at every point. One must constantly check whether or not Marx on this or that point has landed upon a temporary phenomenon to which he has imputed the status of an essential aspect of the capitalist mode of production.

Such is the case with Marx's allegation of the necessary existence of a money-commodity: such money-commodities do not necessarily need to circulate as money, but must still serve as a sort of anchor for the entire monetary and credit system. This is definitely not the case since the collapse of the Bretton Woods currency system, where individual currencies were tied to the dollar and the dollar in turn was tied to the gold standard (cf to this point Heinrich 1999, pp. 233-40 and pp.302-305).

DEVELOPMENT OF THE CATEGORIES

When reading "Capital", one must not only take the level of abstraction in the text into consideration, but also its construction. The sequence of the categories is in no way arbitrary or oriented according to didactic considerations. Marx "develops" categories, that is, he attempts to make clear that categories at one level of depiction are necessarily incomplete and therefore necessitate further categories, or that the level at which Marx has thus far argued must be abandoned. The progression of the presentation itself thus transmits particular information concerning that which is being portrayed. This information is only complete when one has reached the end of the entire presentation.

The analysis that Marx renders in "Capital" cannot be consumed in terms of an "appetizer," one has to take on the whole menu. If one breaks off pieces from the presentation, then one has something which is not only incomplete, but taken for itself also distorted. One must take all three volumes of "Capital" into account if one wishes to make any use of it. For that reason Marx resisted for a long time Engels' pressure to publish at least volume one of "Capital", although he wasn't yet finished with the rest. As he finally consented, he did so only because he believed that he would finish the other volumes within a year – which turned out to be a grandiose error.

It wasn't just traditional Marxists who concentrated solely on the first volume of "Capital". It seemed, that everything of importance was already contained therein: the labor theory of value, the explanations of exploitation, surplus value, accumulation, and at the end a short (highly speculative) outlook on the coming end of capitalism. To this day, the reception of volume one remains predominant. That has considerable consequences.

Implied in the "developing" portrayal is that a whole array of themes constantly resurface, namely at different levels of argumentation. Accumulation for example does not play a role solely in the first volume; it surfaces again, variously determined, in the second and finally the third volume. One falls short if one attempts to understand accumulation at the level of determination in the first volume. The case is similar with fetishism, which is not limited solely to the commodity fetishism of the first chapter. The examination of fetishism permeates all three volumes and culminates finally in the "Trinity Formula", which is analyzed at the end of volume three: the naturalization of the capitalist mode of production not only as the foundation of the structures of everyday consciousness, but of bourgeois economics as well.

CLASS AND CLASS STRUGGLES

Without consideration of the categorical construction of the critique of political economy, the Marxian theory of classes cannot be adequately comprehended (cf. Heinrich 2006, chapter 10.3). For the most part, social classes in "Capital" are only dealt with incidentally, not systematically. This led to the misunderstanding that classes and struggles do not play an important role in "Capital", that the primary concern is with structures and objective tendencies. According to how one regarded this perception, classes and struggles were played off against objective structures, or one emphasized the passages about struggles (the struggle concerning the limits of the working day, factory struggles) in order to make clear that class struggle is also an important theme in "Capital".

In both cases, the total construction of Marx's argumentation was obscured. In the first volume, Marx makes use of a very narrow structural definition of class, and differentiates between those who dispose over the means of production, and those who do not. In traditional Marxism, this simple construction served as a sufficient determination of "bourgeoisie" and "proletariat". Not only did a differentiation of this simple construction fall under the table; above all else, class domination was frequently understood as the personal, deliberate domination of one group over another. With such a reading, "Capital" is reduced to the level of the "Communist Manifesto" written twenty years previously, when Marx practiced a sort of alternative application of the previously existing categories of bourgeois economics, instead of a critique of these categories.

Personal and deliberate relations of domination are typical for pre-capitalist societies. But the specifically capitalist form of domination is mediated by things. In that people relate to the products of their labor as commodities and to the means of production as capital, they constitute a particular objective logic of things through their own practice (commodities must be sold, capital must be valorized) which then confronts them as an apparently objective rationality. Capitalist class domination is the unconscious and unintended result of this objective logic – which doesn't necessarily exclude that this class domination can be consciously and intentionally strived for, just that this isn't the decisive point.

With this in mind, Lenin's monopoly theory (aside from its particular economic-theoretical deficits, such as the confusion of the growth in size of particular firms and the reduction in their number with monopolization, which suggests a fundamental change in the form of economic mediation) is a decisive regression behind the Marxian critique of political economy: non-personal economic power-relations are dissolved into personal ones, instead of the law of value the "lords of monopoly" impose their will upon the society, objective logic of things no longer playing any role. Some tendencies in Operaismo also tend towards reducing objective, mediated domination to the deliberate domination of a social class, such as the many debates of the 1970s where the "crisis" was spoken of in terms of an intended "answer" by the capitalists to workers' struggles.

In the capitalism of the periphery, personal and deliberate relations of domination play a far greater role, due to the overlapping of capitalistic with pre-capitalist modes of production. In order to analyze these mixed relations, one needs a clear concept of depersonalized, capitalist class domination. But a categorical presentation cannot begin with such a conception of class domination. The latter must emerge as a result of the former. For that reason, the chapter about classes intended by Marx is not situated at the beginning, but rather at the end of "Capital".

Objectively mediated domination accompanies the "fetishism which attaches to the products of labour, as soon as they are produced as commodities" (Capital. Vol. I [Penguin], p. 165). Fetishism here doesn't simply mean a form of "false" or even manipulated consciousness. Rather, the issue is more a spontaneous way of regarding a particular practice: when the activity of social agents is only mediated by things, then things take on social properties. All social classes defer to this fetishism emerging out of social practice.

Thus there is no privileged location which offers one a penetrating view into the functioning of capitalism, neither that of the capitalists, who concern themselves with the valorization of capital, nor that of the workers who are directly exploited by capital. Nothing is gained by taking the "standpoint of the workers". Class struggles are initially played out within the capitalist framework. The first priority for the exploited is (necessarily) that of securing their material and legal situation within the context of exploitation.

That there exist *struggles against capital* does not automatically mean that these struggles are inherently anti-capitalist. The *struggle against capitalism* is always a historical exception. Overestimating these struggles is at least a tendency in Operaismo. Karl Heinz Roth also adheres to the notion that one cannot automatically deduce that the "global underclass" will sooner or later revolt against the capitalist system, but on the other hand he writes that "we can without a doubt assume that for the global subaltern classes, the overwhelming majority of 6.4 billion people, capitalism has lost its legitimacy." (Roth 2005, p. 62).

In all probability, the majority of these 6.4 billion people doesn't pose any questions concerning capitalism as such, but is instead attempting, plain and simply, to survive. Those, however, who don't simply accept their situation, but who raise questions concerning its origins, come to widely varying conclusions, which range from the unjust nature of humanity altogether to the incompetence of particular governments, the greed of particular capitalists and banks, or the Jews (or in some Asian countries: Chinese merchants). Capitalism itself is only seldom held responsible; in that case, in some countries of the Third World and in Eastern Europe, one can even find wishes for a "proper" capitalism, one that functions without greed, violence, or corruption.

THE CAPITALIST WORLD SYSTEM

Authors like Antonio Negri or Karl Heinz Roth correctly assume that capitalism can only be analyzed as a global system. Marx already had this perspective when he argued in "Capital" that the world-market "is the basis and the vital element of capitalist production" (Capital Vol. 3 [Progress Publishers], p.110). The question, however, is that of how one is to go about analyzing the capitalist world system. Many Marxists saw in "Capital" the portrayal of a capitalism limited to the framework of a single nation-state, to which the theory of world market would be an addition. As such, the categorical sequence (originally Marx intended, that books on the State and the World Market were to follow the book on "Capital") is viewed as a sequence of the range of coverage of the analysis.

But a national economy has as its precondition the demarcation from other national economies (mediated through the state). Without the world market, a national economy cannot be properly analyzed. In "Capital", we do not already encounter the analysis of a national economy, but (with the analyzed "ideal average") rather the categorical preconditions for researching a national economy and the world market.

In the Marxist tradition, this theoretical hole is often filled by the theory of imperialism. However, Lenin's theory of imperialism in particular falls far behind the insights of the Marxian critique of political economy. The inadequacies of the theory of monopoly capitalism were already hinted at above. Complementary to those is an economically foreshortened theory of the state, which is

still popular today in various guises: the state is reduced to the status of being the "instrument" of the "monopolies", whose international economic interests must be imposed or secured. Obscured by this simple view of the state as an "instrument" is the fact that common capitalist interests (other and more concrete than the common interest of retention of the capitalist mode of production) are in no way already pre-existent and simply waiting on the opportunity to be implemented. These interests have to be defined and implemented, they have to gain support, they need social hegemony – processes, in which the state plays a decisive role, but not as a mere "instrument".

One should quickly abandon the economic foreshortenings of the classical theories of imperialism. But not every departure from the theories of imperialism manages to transcend them. In their book "Empire", Hardt and Negri already emphasize the difference from classical theories of imperialism in the title. But their only critique of the theories of imperialism consists of stating that these are "no longer" valid, that the nation-states have lost their decisive role in the process of globalization. So traditional economism is not criticized at all, instead, the existence of an allegedly newer, even more dubious state of affairs is asserted. An actual critique of the deficits of the theory of imperialism is thus not delivered.

Karl Heinz Roth emphasizes the "predatory" character of contemporary accumulation as important, which aims to pay the forces of labor less than their costs of reproduction. David Harvey (2003) also has a sort of economy of theft in view with his theory of "accumulation by dispossession", which applies not only to the forces of labor, but also to the appropriation of the resources of foreign countries, certain activities of banks, the scandals of financial exchanges, etc. Both accuse Marx of locating such mechanisms solely in the early history of capitalism, the "primitive accumulation", thus underestimating their contemporary relevance.

But Marx was concerned with the difference between the historical constitution of the preconditions for the capital relationship and the reproduction of these conditions within the already existing capital relationship. That "predatory" tendencies surface when new territories are capitalized, or that every crisis calls into question the already achieved level of reproduction was already seen by Marx. But when this happens under already developed capitalist conditions, then the question has to be posed of how such processes of expropriation are mediated by the law of value, if one does not wish to remain at the level of mere observation.

Here, Roth and above all Negri are a bit hasty with their departure from Marxian value theory. It's apparent above all else with Hardt and Negri that this departure is based upon a simple act of equating value-constituting "abstract labor" with temporal, measurable factory labor. As the latter seems to decline, Marxian value theory is alleged to lose its basis. But Marx's concept of "abstract labor" is not at all identical with a particular type of labor expenditure, but rather a category of social mediation: it aims at the specifically social character of privately expended, commodity producing labor – regardless of whether this commodity is a steel tube or care giving labor in a nursing home, which is run in a capitalist way.

Marxian value theory primarily is not a theory about the distribution of social wealth, but rather a theory of the constitution of the social totality under the conditions of capitalist commodity production – and as such a theory, it is, contrary to all ignorant assertions, in no way obsolete.

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[1] "Je ne suis pas marxiste" Marx answered, when his son in law, Paul Lafargue, told him about french "Marxists" (Engels told this story in several letters, see Engels to Eduard Bernstein, 2/3 November 1882, Engels to Conrad Schmidt 5 August 1890)

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